

Missouri Public Service Commission

June 20, 2024



Missouri Department of
Economic Development

MISSOURI
PARTNERSHIP®

MISSOURI'S TOP RANKINGS



Incredible statistics that prove why Missouri is the Show-Me State

-  **1ST** in the United States for Job Growth
-  **2ND** in the United States for On-the-Job Training Participants
-  **2ND** in the United States for Cost of Doing Business
-  **3RD** in the United States for Apprenticeships
-  **3RD** in the United States for Best Business Tax Index
-  **3RD** in the United States for Best Unemployment Insurance Tax Index
-  **4TH** in the United States for Best State to Retire
-  **4TH** in the United States for Affordability
-  **4TH** in the United States for Best Taxpayer ROI
-  **4TH** in the United States for New Business Expansion

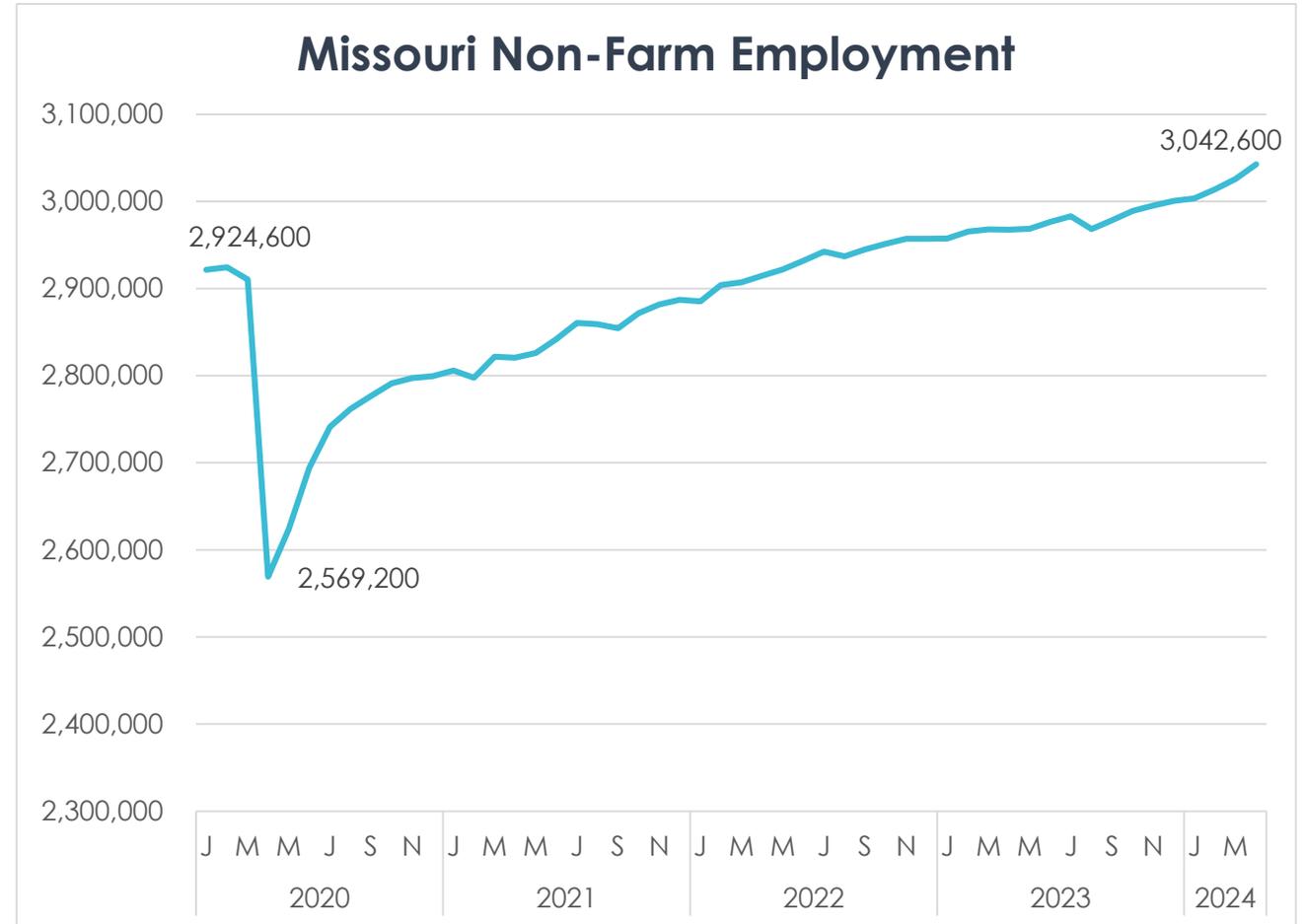
-  **5TH** in the United States for Workforce Training
-  **6TH** in the United States for Tech Employee Diversity
-  **6TH** in the United States for Cost of Living
-  **9TH** in the United States for Business Creation
-  **9TH** in the United States for Affordable Housing
-  **9TH** in the United States for Best Property Tax Index
-  **9TH** in the United States for Automotive Industry
-  **9TH** in the United States for Lowest Tax Burden
-  **10TH** in the United States for Tech Manufacturing Job Change

Missouri has more than fully recovered from the recession

- Missouri's employment levels are up by 117,400 from pre-Covid levels (4%)
- This ranks Missouri 15th nationally and 2nd among our Midwest peers (behind Tennessee)

Missouri added 16,700 jobs in April

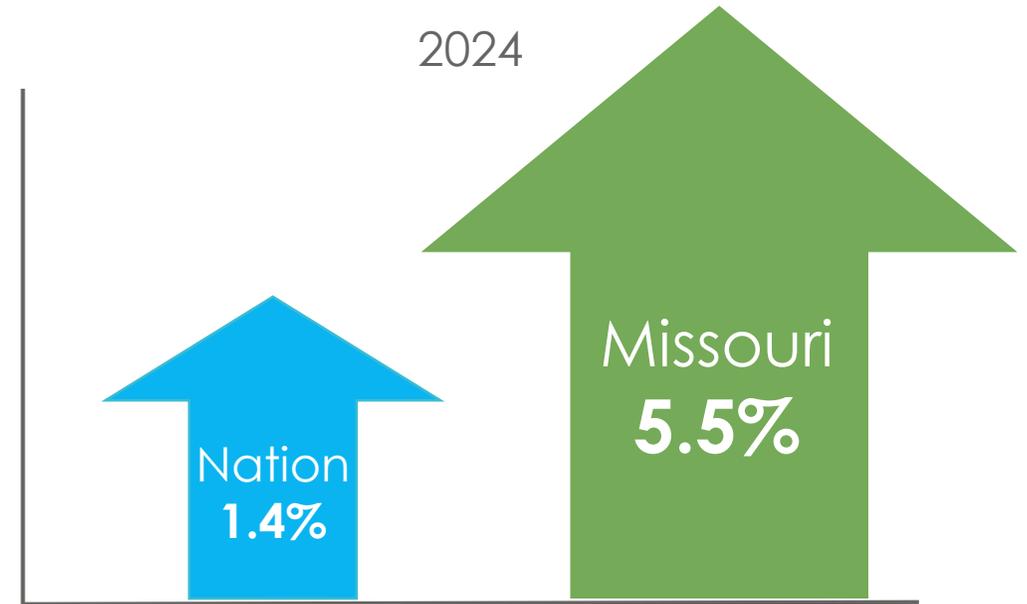
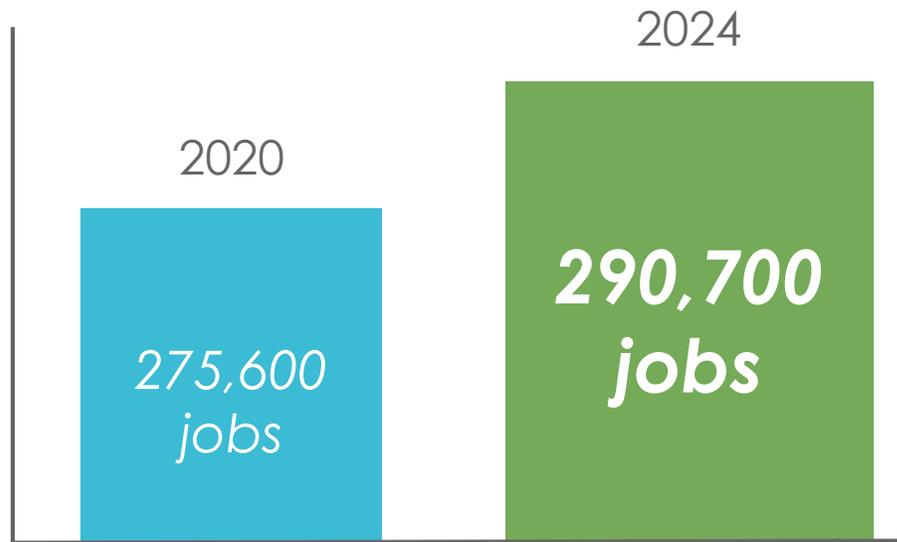
- This was the largest monthly increase in employment since February 2022
- Only two states added more jobs in April (Texas and Florida)
- For the year ending April, Missouri added 74,900 jobs, ranking 9th in the nation



Source: Bureau of Labor Statistics, MERIC



Manufacturing Driving Missouri's Employment Growth



15,000+ manufacturing jobs since February 2020

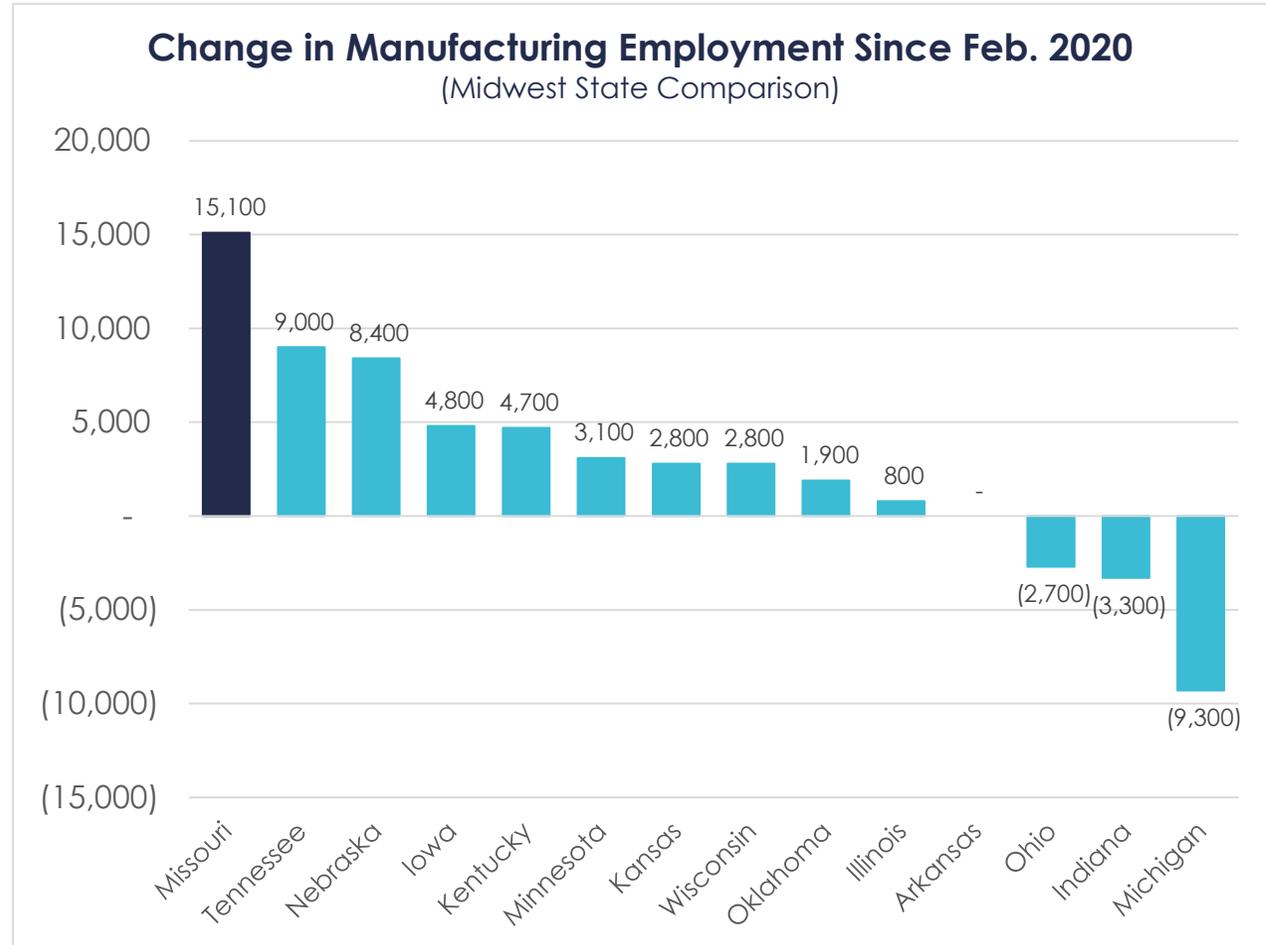
Outpacing the nation in manufacturing job growth

Source: Bureau of Labor Statistics



Manufacturing Growth: Peer State Comparison

- The 15,100 new manufacturing jobs created in Missouri since Feb. 2020 tops all our Midwest peer states
- Nationally, Missouri ranks 6th in manufacturing employment growth



Source: Bureau of Labor Statistics

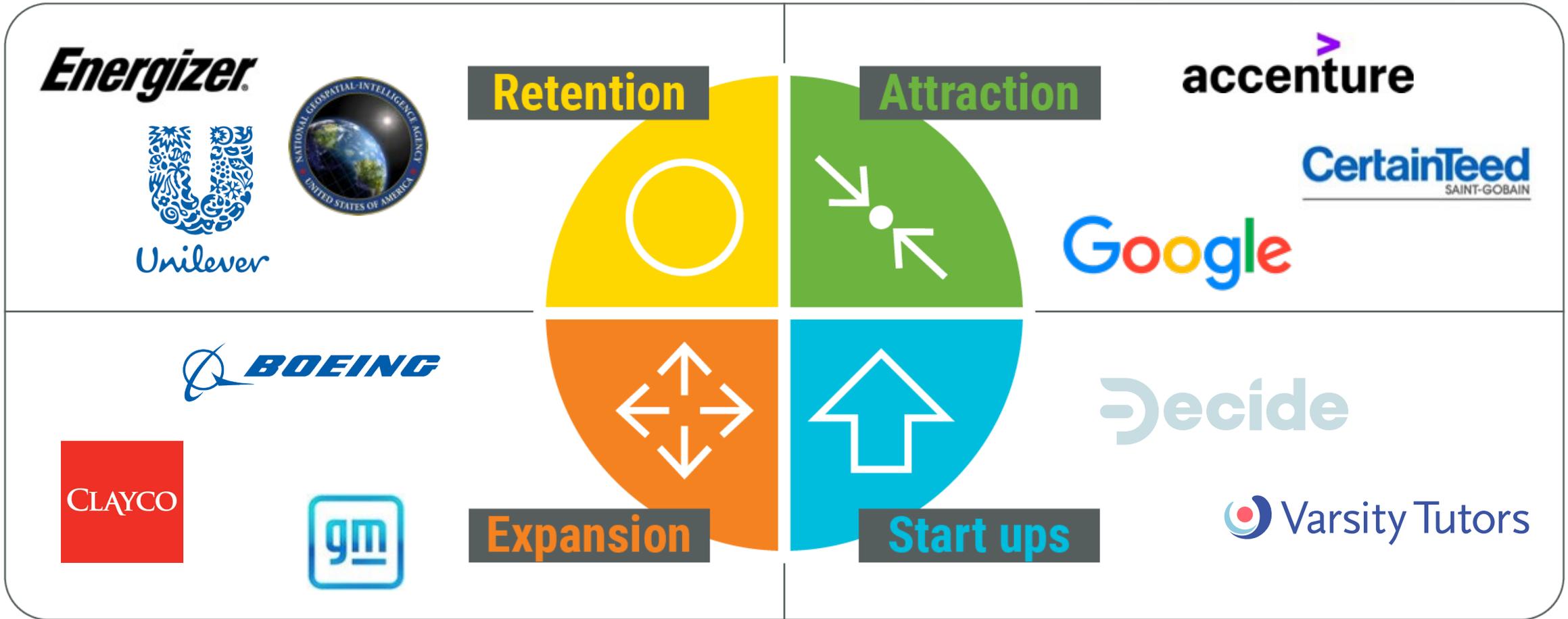


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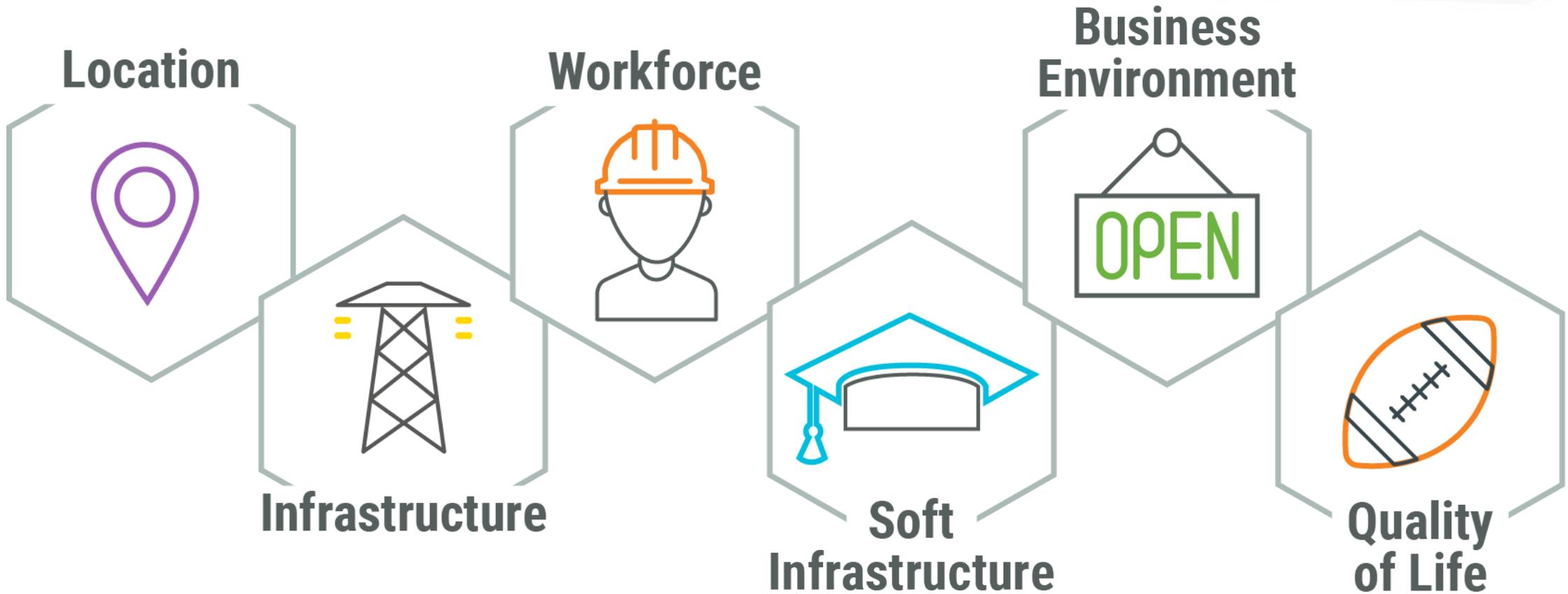


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 **Hawthorn**
FOUNDATION



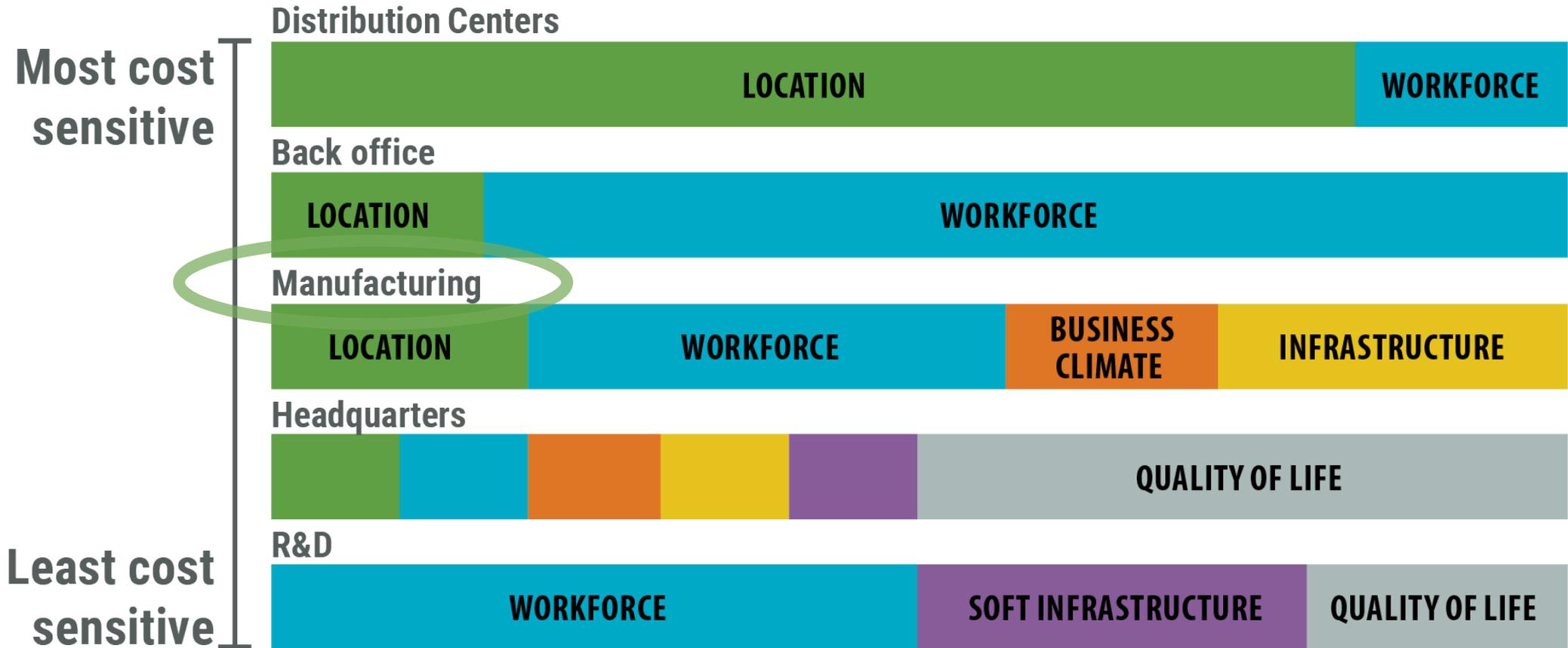
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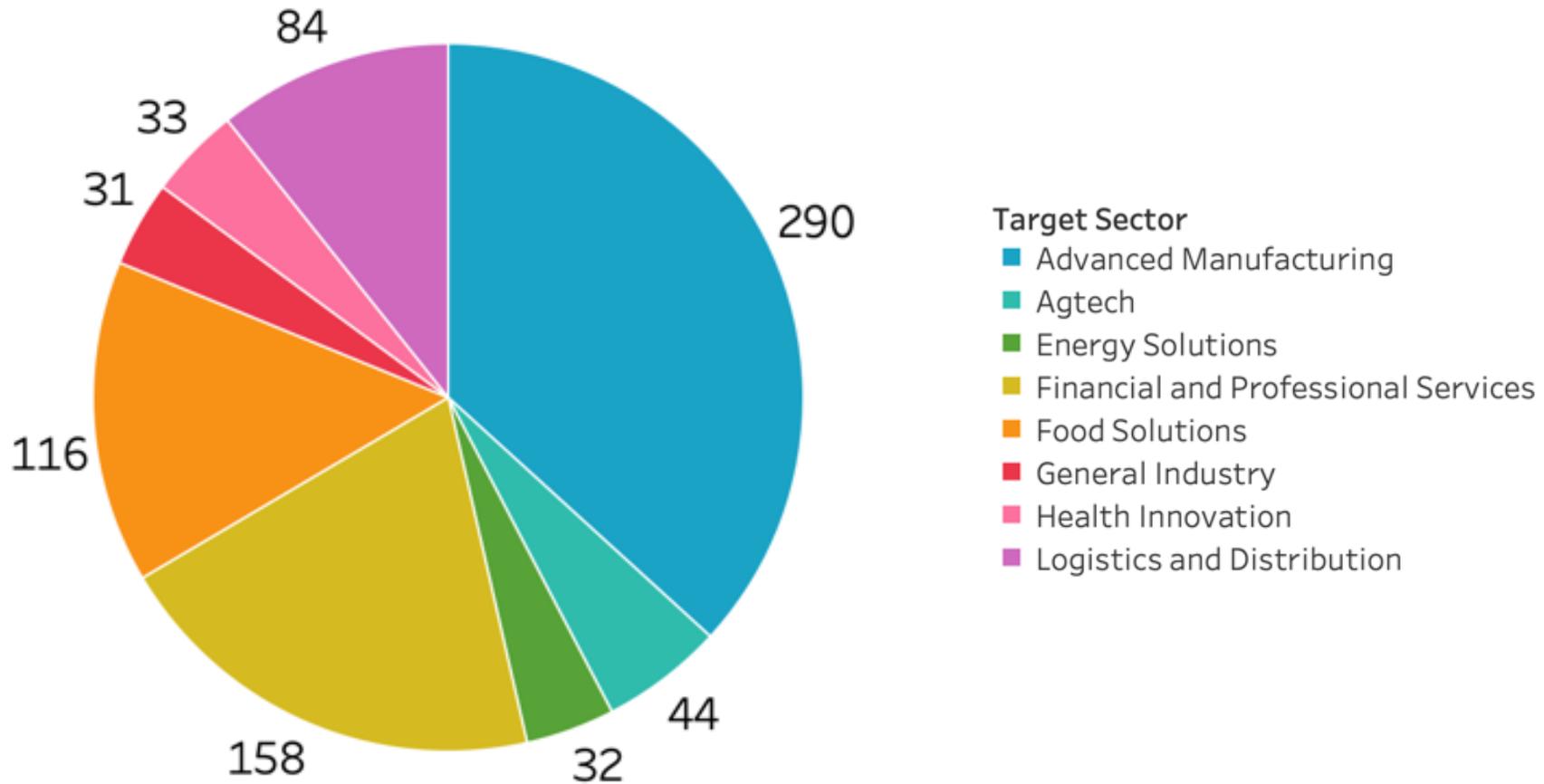
What Companies Evaluate



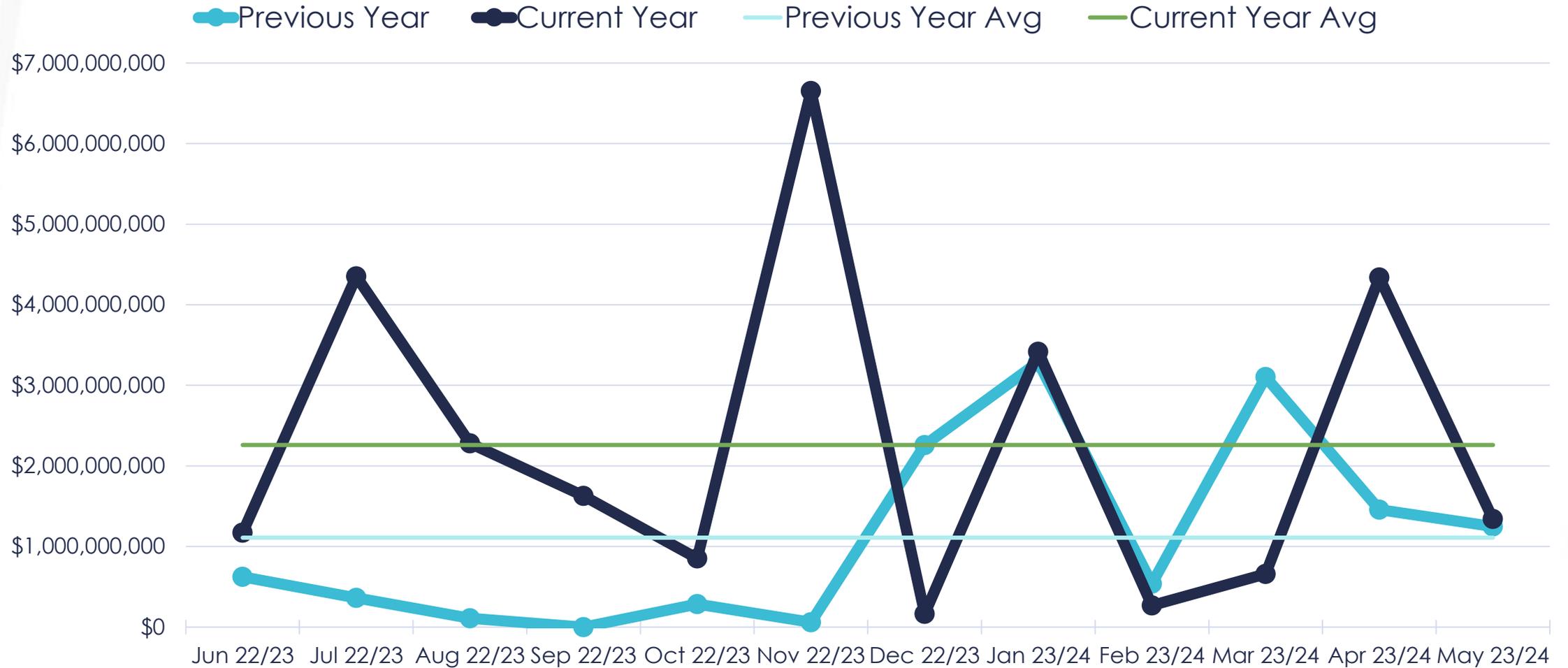
Decision Factors



Opened Projects by Industry



Capital Investment by Projects Opened

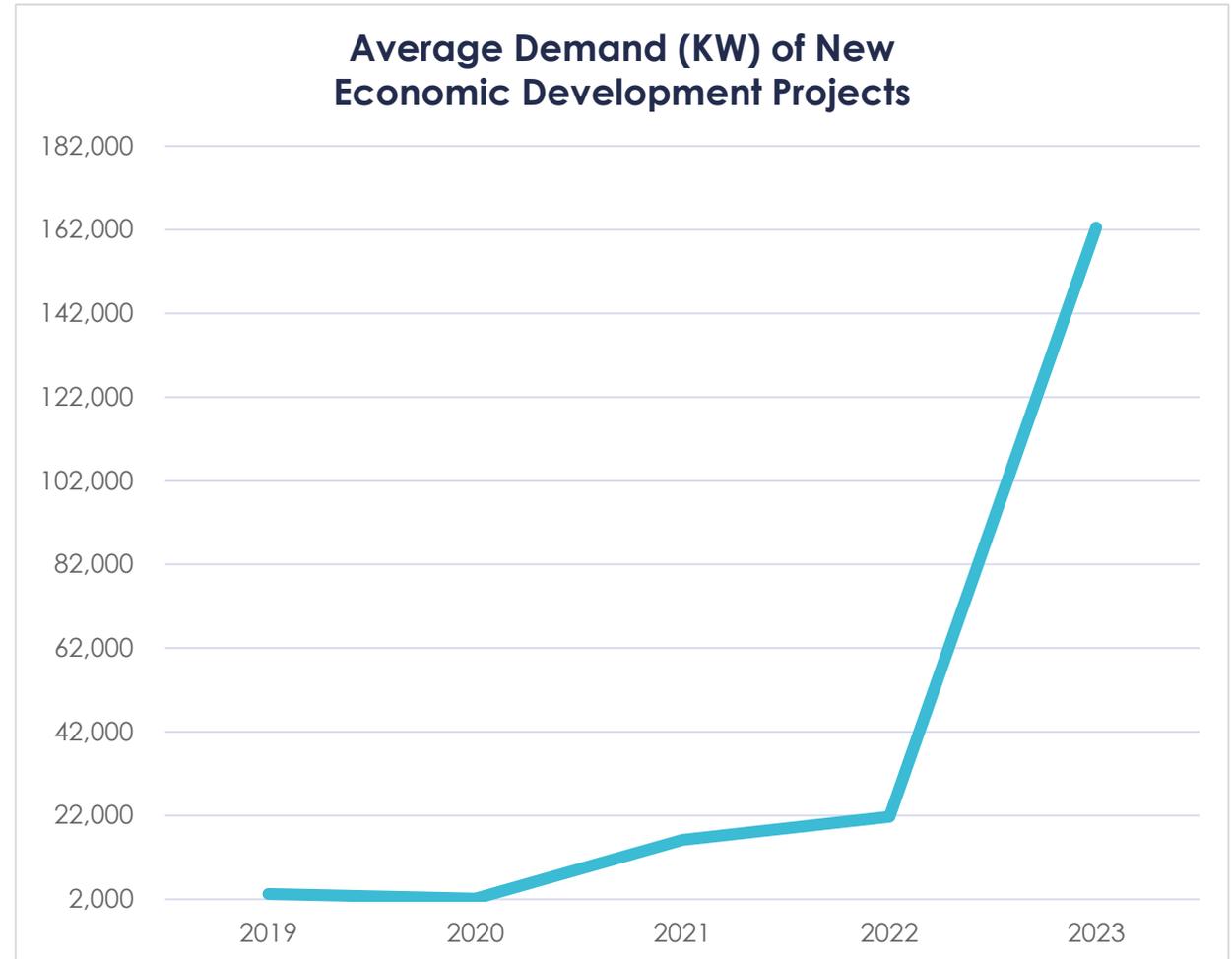


Jobs	Capex	Site Acreage Requirement	Building Square Footage Requirement	Electric Requirements
1,500	\$5,200,000,000	820		480 MW 100% Renewable
650	\$3,300,000,000	2,200		1.28 GW
675	\$2,000,000,000	260		1 GW 100% Renewable
3,240	\$1,500,000,000	200		80 MW
1,000	\$1,000,000,000	150		400 MW by 2028
205	\$599,000,000	30	450,000	50 MW
326	\$455,000,000	80		100 MW
100	\$320,000,000	650		45 MW
200	\$140,000,000	50	526,262	9.5 MW portion attributed to renewables
308	\$121,000,000	50	275,000	12 MW
5,000	TBD	1,000		1.2 GW by 2042

Increased Demand from Economic Development Projects

There has been a **significant increase** in expected demand load since the pandemic.

- ◊ Project size is increasing rapidly
 - ◊ In 2019, average size was 3.2 MW
 - ◊ In 2023, average size was 162.5 MW



Data courtesy of  **Ameren**

“Globally, governments and utilities need to add or replace the equivalent of virtually all the world’s power grids by 2040 to shore up reliability.”

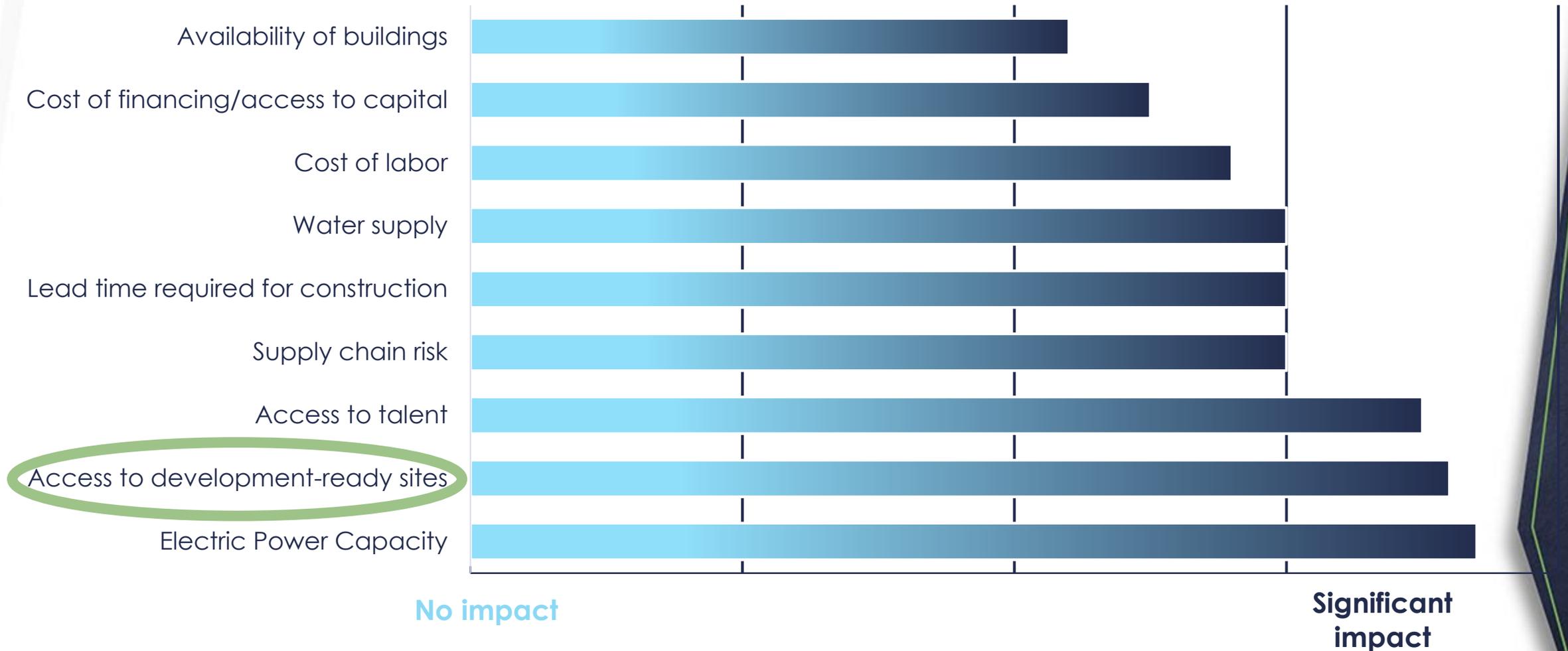
- Site Selectors Guild; The State of Site Selection, 2024

“The strain on electric grids in the United States has intensified due to U.S. investment in domestic manufacturing backed by the IIJA, the IRA and the CHIPS and Science Act, initiatives which have resulted in construction spending on new manufacturing facilities more than doubling from 2022 to 2023 in such industries as data centers, electric vehicles, battery plants and semiconductors.”

- Site Selectors Guild; The State of Site Selection, 2024



Factors in Industrial Projects



Source: Site Selectors Guild; The State of Site Selection, 2024



Race for Resources



Thank you!



Aaron Willard

Chief of Staff

Office of the Governor



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Michelle Hataway

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